

THE BOARD OF LAKE COUNTY COMMISSIONERS

PRESENTS

INVITATION TO BID FOR

***SALE OF 485 RIVERSIDE DRIVE
PAINESVILLE TOWNSHIP, OHIO 44077
PPN: 11A0190000110 (2.794 Legal Acres)***

Bid Location:

Lake County Administration Center
Sale of 485 Riverside Drive
105 Main Street
Painesville, OH 44077

BID OPENING TIME

Wednesday, November 2, 2011

11:00 A.M.

NAME / ADDRESS OF FIRM, PERSON(S) SUBMITTING BID,
NAME ADDRESS AND TELEPHONE NUMBER OF CONTACT PERSON:

TOTAL AMOUNT BID ON PROPERTY INCLUDING \$5,000.00 EARNEST MONEY ENCLOSED
TRANSACTION TO BE : FINANCED OR CASH

(Bidder to complete above information and Purchase Agreement).

INSTRUCTIONS TO BIDDERS
SALE OF LAKE COUNTY REAL PROPERTY

SPECIFICATIONS

Sealed Bids will be received by the Board of Lake County Commissioners in and for Lake County at their Office in the Lake County Administration Center, 105 Main Street, Painesville, Ohio 44077; up to the hour of 11:00 AM local time on November 2, 2011, and made public thereafter for the sale of the real property known as:

PPN:11A0190000110, known for street numbering purposes as 485 Riverside Drive Painesville Township, Ohio 44077 together with buildings and appurtenances thereon. A full legal description of the property will be provided, and an appraisal of the property is attached hereto as an **Exhibit**.

Bids shall be addressed to the above Office of the Board of Lake County Commissioners and marked SALE OF 485 RIVERSIDE DRIVE.

The parcel will be sold to the highest responsible bidder. Should the transaction fail for any reason the next highest responsible bidder may be awarded the sale. Pursuant R.C. 307.10, the board reserves the right to reject any and all bids. All bidders are required to sign the purchase agreement and will be notified within sixty (60) days if their bid has been selected for award. A copy of the purchase agreement is attached hereto as an **Exhibit**. The purchase agreement is NOT contingent on Bidder obtaining financing.

Any and all inspections must take place prior to bidding. The property, buildings and personal property are being sold AS IS. Bidders are directed to make any request to view or have an inspection of the subject property well in advance to Mr. Charles Klco, Lake County Buildings and Grounds Superintendent at telephone number (440) 350-2577.

BIDDING REQUIREMENTS

There is no minimum bid. The bid must be accompanied by signed purchase agreement and a certified check or money order in the amount of \$5,000.00 payable to the Board of Lake County Commissioners for earnest money.

The bids must be held open for a period not longer than sixty (60) days after bid opening and the award may take place at any time after bid opening. All earnest money submitted with the bid, not kept upon award of the sale, will be returned after the sixty (60) day period has elapsed. Upon award of the bid, earnest money of the winning bidder is subject to being forfeit for failure to complete the sale.

Each bid must specify if financing is to be obtained or if the purchase will be cash. All Bids that will utilize financing must be accompanied by a pre-approval letter from a solvent financial institution equal to at least 100% of the bid amount less earnest money provided.

Each bid must contain the full legal name of the person(s) bidding on the parcel, including the principal owners if operating as a legal entity with a different name, and a contact person with a telephone number in the space provided above.